

Ocean Charter Finance Committee Meeting minutes

May 26, 2022

Committee members in attendance: Kristy Mack-Fett, Stephanie Edwards, Tammy Stanton, Amanda Ferry, Debbie Tripp

Committee members absent: Dan Wierzba

Community Members in attendance: Craig McIntosh, ExED, Laura Stoland, OCS Board Chair, Maryangee Cano

Called to order: 5:03pm

1. Open Forum:

- a. No comments made

2. AB 361 Certifications

- a. Tammy Stanton read the certifications:
 - The OCS Board of Trustees has reconsidered the circumstances of the state of emergency.
 - The OCS Board of Trustees recognizes that local officials continue to impose or recommend measures to promote social distancing.

3. Meeting Minutes

- a. Stephanie Edwards made the motion to approve the 04/05/22 finance committee meeting minutes, and Debbie Tripp seconded the motion. Yes Vote – Amanda Ferry, Debbie Tripp, Stephanie Edwards, Kristy Mack-Fett. Tammy Stanton. No Vote – None. Motion passes

4. Review and discussion of Current Financials, including current enrollment, and fundraising, and make possible recommendations based on Covid impact

- a. Craig McIntosh, ExED, presented financials
- b. Enrollment Month 9, 558
- c. ADA – 89.8%
- d. Forecasted P2 ADA – 498.19
- e. Projecting net-loss (\$39,222)
- f. Cash \$1.8M actual including \$792,396 restricted cash and projected year-end \$468,878 and zero restricted. AR forecasted at \$1M.
- g. Discussion Items:
 - a. ADA Relief Proposal in Governor’s May Revise budget provides a projected increase for OCS of \$298K. Forecast does not assume the ADA relief – need to wait for state budget approval.
 - b. Discussion on Fundraising forecast and shortfall of ~(\$120K) which was forecasted to a capital campaign line.

5. LCAP Update

- a. LCAP themes: teacher support, mental health, social emotional, campus safety presented at community meetings.

- b. Aligning Universal TK and ELO-P plans to LCAP.
 - c. Discussion on the need for the campus gate repairs to be complete and reference the prior month meeting minutes for campus items for the budget and LCAP.
- 6. Universal Pre-Kindergarten Plan**
- a. Expand on existing OCS TK practices
 - b. Discussion on the required classroom ratios 1:12 for 2022-23 and 1:10 for 2023-24
- 7. 2022-23 Budget**
- a. Reviewed ExED presentation on May Revise proposal
 - a. COLA 6.56% and out-years assume the SSC dartboard rates
 - b. Increase in LCFF base funding
 - c. UTK Add on - \$2,813 per TK
 - d. Discussed ELO-P regulations and funding
 - e. Future year ADA relief calculation in state budget proposal does not include charter schools – only applicable to charter schools for current year 2021-22
 - b. Reviewed draft OCS budget. Version reviewed requires additional changes to ensure all revenues and expenses are assumed.

Adjourned meeting: 6:26pm